

Message Text

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11

ACTION EUR-12

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E.O. 11652: N/A

TAGS: EAID, GW

SUBJECT: FRG 1974 PRELIMINARY AID PERFORMANCE

1. SUMMARY: ACCORDING TO PRELIMINARY FIGURES RELEASED BY THE FRG AID MINISTRY, GERMAN CY 1974 NET AID FLOWS TO LDC'S (IN DM TERMS) ROSE BY 70 PERCENT OVER 1973, ACCOUNTING FOR 0.81 PERCENT OF GNP COMPARED WITH 0.51 PERCENT IN 1973. OFFICIAL DEVELOPMENT ASSISTANCE INCREASED FROM 0.31 PERCENT OF GNP TO 0.37 PERCENT BUT THE BASIC REASON FOR THE LARGE 1974 IMPROVEMENT WAS A QUADRUPLING OF PRIVATE FLOWS. END SUMMARY.

2. PRELIMINARY CY 1974 FIGURES FOR MAJOR DAC-DEFINED CATEGORIES ARE AS FOLLOWS (IN MILLION DOLLARS AND PERCENTAGES OF GNP WITH COMPARABLE 1973 DATA IN PARENTHESIS):

A. TOTAL FLOWS, NET: 3,129.0 - 0.81 PERCENT (1,789.9 - 0.51 PERCENT);

B. OFFICIAL DEVELOPMENT ASSISTANCE (ODA), NET: 1,429.7 - 0.37 PERCENT (1,101.9 - 0.31 PERCENT);

C. OTHER OFFICIAL FLOWS (OOF), NET: 96.0 - 0.03 PERCENT (229.1 - 0.06 PERCENT);

D. PRIVATE FLOWS, NET: 1,441.1 - 0.37 PERCENT (301.6 - 0.09 PERCENT);

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E. GRANTS BY PRIVATE VOLUNTARY ORGANIZATIONS, NET: 162.1

- 0.04 PERCENT (157.2 - 0.04 PERCENT).

3. EVEN WHEN EXPRESSED IN DEUTSCHE MARK TERMS, FRG NET FLOWS OF DM 8.1 BILLION REACHED A NEW RECORD IN 1974, EXCEEDING THE FORMER HIGH MARK OF DM 8.0 BILLION OF 1969. THE TWO PRIMARY SOURCES OF HIGHER PRIVATE FRG AID FLOWS WERE A TURN-ABOUT IN NET GUARANTEED EXPORT CREDITS FROM MINUS \$312 MILLION IN 1973 TO \$841 MILLION IN 1974, AND AN INCREASE OF INVESTMENT FROM \$492 MILLION TO \$954 MILLION. A LARGE SHARE OF THE INCREASE IN ODA WAS DUE TO REPORTED DISBURSEMENTS OF A MAJOR PORTION OF THE \$270 MILLION LOAN TO YUGOSLAVIA IN 1974.

4. THE EXCHANGE RATES USED BY THE FRG FOR CONVERSION WERE DM 2.5897 PER DOLLAR IN 1974 AND DM 2.669 PER DOLLAR IN 1973.
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